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PUNE :
Unit 101-C, Level 1, Delta -1,
Giga Space IT Park,
Viman Nagar,
Pune - 411014 (M.H.), India
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To, **Date: 04th February, 2022**

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Subject: Reply to Clarification regarding Corporate Announcement

Reference : SM – INFOBEAN

Dear Sir/Mam,

With reference to your mail dated 03rd February, 2022 regarding Corporate Announcement submitted to the Exchange dated Jan 27, 2022, regarding merger of InfoBeans Inc, USA and Philosophie Group Inc, USA.

On basis of above you are required to clarify following –

Brief details of changes in shareholding pattern(if any) of listed entity	Not Applicable-As our subsidiary InfoBeans Inc (Wholly Owned Subsidiary) has been merged with Philosophie Inc (Step Down Subsidiary), and InfoBeans Inc holds 100% shares of Philosophie Inc
Name of the entity (ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.-	InfoBeans Inc & Philolophie Inc Turnover of InfoBeans Inc(2020-2021)- Rs. 530,293,459 Turnover of Philosophie Inc(2020-2021)- Rs. 401,825,979
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not Applicable-As our (InfoBeans Technologies Ltd) Wholly owned subsidiary "InfoBeans Inc" has been merged with Philosophie Inc (Step Down Subsidiary), and InfoBeans Inc holds 100% shares of Philosophie Inc and no financial transaction has been done.
Area of business of the entity (ies)	Information Technology
Rationale for amalgamation/ merger	Wholly Owned Subsidiary has been merged with Step Down Subsidiary
In case of cash consideration amount or otherwise share entitlement/exchange ratio	Not Applicable-InfoBeans Inc holds 100% shares of Philosophie Inc

You are requested to please take the same in your record.

For InfoBeans Technologies Limited

InfoBeans Technologies Limited INDORE

Surbhi Jain
Company Secretary and Compliance Officer